



FINCA INTERNATIONAL, INC.

File Africa

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FAX TRANSMISSION

To: Office of the First Lady, Attn: Katy Button
Fax #: 456-6244
From: Lawrence Yanovitch
Date: January 21, 1998
Page(s): 8 (including cover page)
Subject: FYI



FINCA[®] INTERNATIONAL, INC.

1101 14th Street, N.W. • 11th Floor • Washington, DC 20005 • 202-682-1510 • FAX 202-682-1535 • E-MAIL: 76215.11034@compuserve.com

January 15, 1998

Mr. James D. Wolfensohn
President
The World Bank
1818 H Street, N.W.
Washington, D.C. 20433

Dear Mr. Wolfensohn:

I very much enjoyed seeing you last night at the CGAP reception. Being a Policy Advisory Group member of CGAP over the last three years has really renewed my confidence in the World Bank's support of the microfinance sector.

I would like to follow up on a few items that I mentioned to you. We have been working with the National Security Council, the Treasury Department, and Congress over the last several months on creating a \$200 million Multilateral Microenterprise Initiative for Africa. As you will see from the enclosed materials, we recommended that CGAP coordinate this effort. In addition, we organized a letter to be sent from the Congressional Black Caucus to President Clinton to support this initiative.

We hope to organize a meeting between the Congressional Black Caucus and the First Lady next month to discuss the initiative. We also anticipate that President Clinton will raise these issues in his upcoming visit to Africa.

We would welcome your personal leadership behind this initiative as well, and hope that you will support and build awareness of it during your upcoming trip to Africa when you meet with several African Heads of State.

I wish you a successful trip. We will be contacting Ismail Serageldin to follow up on your trip.

Sincerely,

Lawrence Yanovitch
Director
Policy and Research

cc: First Lady Hillary Rodham Clinton
Ms. Jan Piercy, U.S. Executive Director, The World Bank
Mr. Ismail Serageldin, Chair, CGAP; Vice President, Environmentally Sustainable Development, The World Bank

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RESULTS/RESULTS Ed Fund

FAX NO. 2025437512

P.01/04

Congress of the United States

Washington, DC 20515

November 7, 1997

The Honorable William J. Clinton
The White House
1600 Pennsylvania Avenue, NW
Washington, DC 20500

Dear Mr. President:

We commend your Administration for its efforts to develop a comprehensive strategy to foster economic development in Africa. We would like to encourage you to take some further steps in this area by including policy tools designed to support grassroots development benefiting the most economically marginalized people, especially poor women.

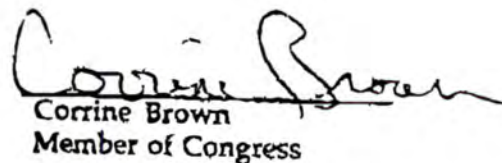
You and the First Lady have been leading proponents of microcredit for nearly a decade. As you know, the microenterprise sector, operating in many of the world's poorest countries, empowers the poorest individuals in these societies by providing them with very small loans in order to start small businesses and establish credit histories and savings. Microcredit has been extraordinarily effective in helping the very poor pull themselves and their families out of poverty and enabling them to participate in their nation's political and economic systems. In many African countries, the microenterprise sector employs as much as 80 percent of the economically active population, and evidence suggests that more than 50 percent of medium-sized firms originate as microenterprises in Southern and Eastern Africa.

While we are pleased with your interest in improving democratization and the economy within the continent of Africa, we are concerned that these efforts on their own will not be sufficient to reach people who live at the bottom of the economic ladder. Without a targeted goal of reaching the poorest people on the planet, hunger, poverty, political unrest and needless death will continue to plague us. Microcredit empowers poor people and is a viable and proven economic development tool.

We urge you to have the United States take the lead among the donor nations and provide \$50 million annually through USAID. The United States should then challenge other multilateral and bilateral agencies to provide an additional \$150 million. Such a combined global effort would reach one million families in Africa through microcredit. Combined with the Administration's broader focus on international trade, we believe that this strategy is a more effective approach toward economic development in Africa.

Sincerely,

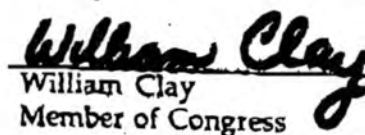

Cynthia McKinney
Member of Congress

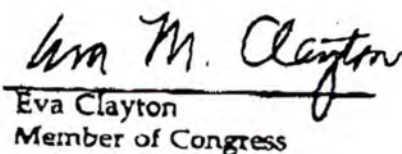

Corrine Brown
Member of Congress

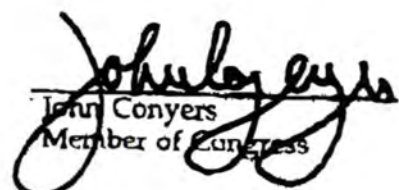

Sanford Bishop
Member of Congress


Julia Carson
Member of Congress


Donna Christian-Green
Member of Congress

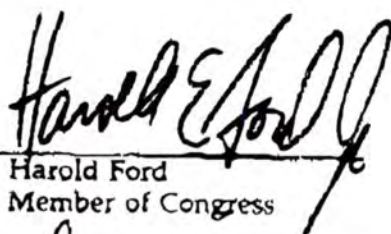

William Clay
Member of Congress


Eva Clayton
Member of Congress

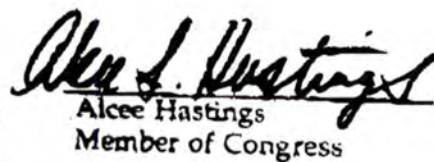

John Conyers
Member of Congress


Danny Davis
Member of Congress

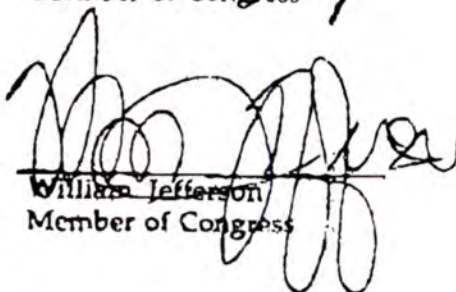

Ronald Dellums
Member of Congress



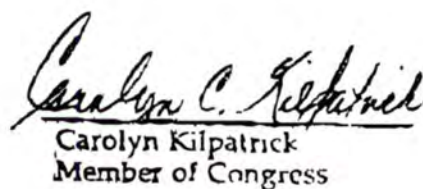
Harold Ford
Member of Congress



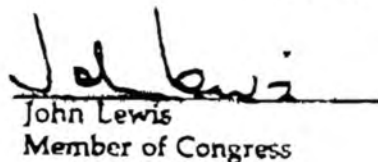
Alcee Hastings
Member of Congress



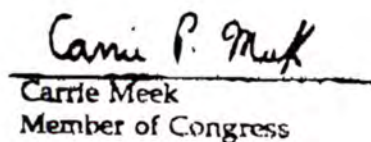
William Jefferson
Member of Congress



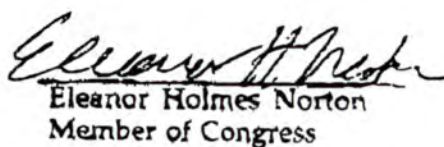
Carolyn C. Kilpatrick
Member of Congress



John Lewis
Member of Congress



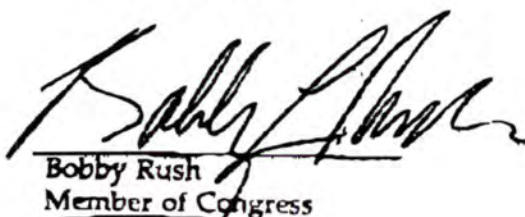
Carrie P. Meek
Member of Congress



Eleanor Holmes Norton
Member of Congress



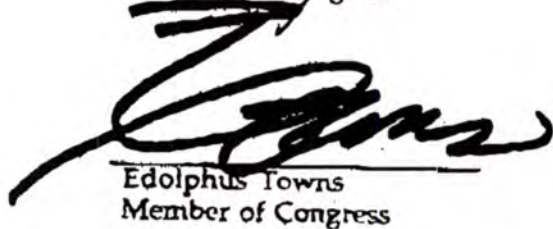
Donald Payne
Member of Congress



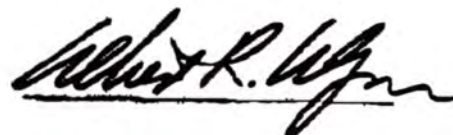
Bobby Rush
Member of Congress



Bennie Thompson
Member of Congress



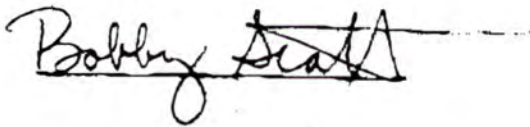
Edolphus Towns
Member of Congress



Albert R. Wynn



Marjorie Waters

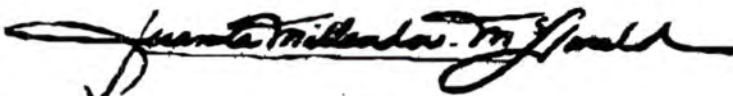


Bobby Scott

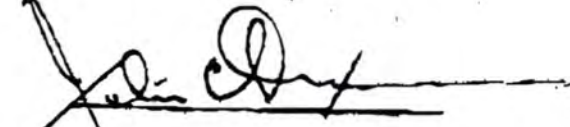
Evelyn J. Willard



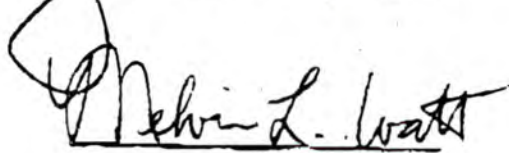
James E. Clegg



Juanita Millender-Byrd



John Dwyer



Melvin L. Watts



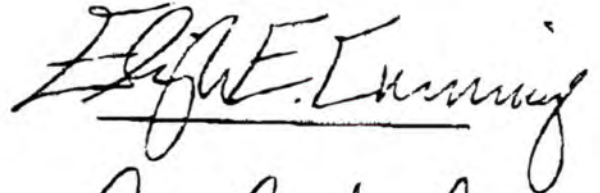
Eddy Brinkman



Major R. Quinn



Chuck Fitts



Elgin E. Lanning



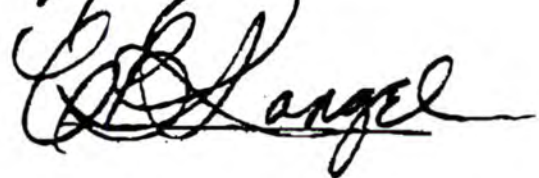
Fred G. Galt



Phil Jackson



Jimmie Fitts



C. D. Lange

Congress of the United States

Washington, DC 20515

January 9, 1998

The Honorable Hillary Rodham Clinton
The First Lady
The White House
2nd Floor, West Wing
1600 Pennsylvania Avenue, NW
Washington, D.C. 20500

Dear Mrs. Clinton:

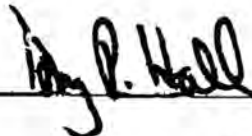
We know of your long-standing interest in microcredit as a vehicle to assist poor people and especially poor women in the United States and around the globe. From your days in Arkansas, you and the President have been leaders in promoting this effective anti-poverty tool. We seek your support of our efforts to reach with microcredit those of the poorest in the world who could realize some benefit.

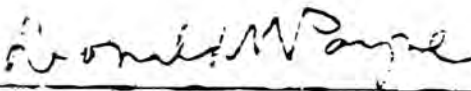
As you may know, last November Members of the Congressional Black Caucus sent a letter to the President urging the Administration, within its African Initiative, to expand its microcredit efforts in Africa to ensure that the benefits of development reach the most economically marginalized people. Along with several other House Members, we would like to present that letter to you personally and discuss with you the opportunities available for the United States to lead the donor nations toward investing more resources in microcredit for Africa, especially programs reaching very poor women. A combined global effort on the part of bilateral and multilateral donors could ensure that one million families in Africa benefit from microcredit.

Thank you for your commitment to microcredit for the poorest people in the nation. We look forward to discussing with you the potential for doing more for Africa in this area.

Sincerely,



Jim M. Clayton

Roy P. Hall

Ronald W. Payne

Karen R. Thurman

The Honorable Hillary Rodham Clinton
January 9, 1998
Page 2

Carrie F. Meek

Carolyn C. Kepatrick

Case making

Shute Jackson Lee

Melvin L. Watt

Carine Brown